



San Diego City Attorney **MICHAEL J. AGUIRRE**

NEWS RELEASE

FOR IMMEDIATE RELEASE: November 4, 2005

Contact: Maria Velasquez, Communications Director: (619) 235-5725 (pager & voicemail) mvelasquez@saniego.gov

CITY ATTORNEY ADVISES NEW VOTE ON SEWER REVENUE BONDS

San Diego, CA: In a memorandum, City Attorney Michael Aguirre responded to Councilmember Scott Peters request for advice on whether the Councilman had a conflict regarding his vote on the restructuring of a \$152,000,000 sewer bond financed by Bank of America. Without concluding that Peters had a prohibited financial interest in the matter, City Attorney Michael Aguirre is advising that the item be reintroduced at the City Council's next meeting on November 14, 2005.

After the October 24, 2005, vote approving the bond restructuring, Peters discovered that his wife owned stock in Bank of America. At his urging, she immediately divested herself of the stock.

###